PUBLIC ANNOUNCEMENT Regarding AFFORDABLE MULTIFAMILY HOUSING PILOT PROGRAM

This public announcement is to provide information on the Affordable Multifamily Housing PILOT (Payment In Lieu Of Tax) Program administered by The Health, Educational and Housing Facility Board of the City of Memphis, Tennessee and the Division of Housing and Community Development. This program was approved in May, 2002 by the Memphis City Council.

There is remaining allocation for the Affordable Multifamily Housing PILOT Program for Calendar Year 2011.

Applications for Round III will be accepted on or before 5:00 p.m. Central on November 4, 2011.

PILOT Applications will be accepted at the offices of The Health, Educational and Housing Facility Board of the City of Memphis, 65 Union Avenue, Suite 1120, Memphis, TN 38103. Applications for Round III are expected to be considered at the Board's meeting on December 7, 2011

No application will be accepted without a pre-submittal conference.

Questions or comments should be forwarded to John L. Baker, Executive Director at the address stated above or john.baker@memphishehf.com PILOT Application forms may be obtained in person, or by contacting the Board's offices at (901) 527-6400.

Please note that there are changes in the application. New forms were developed June of 2011.